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December 2, 2022

Secretary of State
ATTN: Kayla Dowling
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

\$2,500,000 Certificates of Participation, Series 2022 evidencing proportionate interest of the owners of the Certificates of Participation in a Lease-Purchase Agreement dated December 1, 2022

Please acknowledge receipt of this document.

Please bill our pad account #17581813 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Deb Mathews,
Paralegal

Enc.

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with attorneys licensed in South Dakota, North Dakota, Nebraska, Minnesota, and Iowa.

STATE OF SOUTH DAKOTA
CITY OF SALEM
CERTIFICATES OF PARTICIPATION, SERIES 2022
EVIDENCING PROPORTIONATE INTEREST OF THE OWNERS
IN A LEASE-PURCHASE AGREEMENT

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Salem, South Dakota.
2. Designation of issue: Certificates of Participation, Series 2022 evidencing proportionate interest of the owners of the Certificates of Participation in a Lease-Purchase Agreement dated December 1, 2022
3. Date of issue: December 1, 2022
4. Purpose of issue: To provide funds to complete the construction and equipping of City Hall/Community Center.
5. Type of bond: tax-exempt.
6. Principal amount and denomination of bond: \$2,500,000
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the Certificates of Participation, Series 2022 is true and correct on this 1st day of December 2022.


By: Lori Heumiller
Its: Finance Officer



\$2,500,000

City of Salem, South Dakota

Certificates of Participation, Series 2022

Final Numbers / 22 Yrs / City Hall / \$2.5 million / Initial Rate 4.80% resets 10

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2022	-	4.800%	-	-	-
06/01/2023	-	4.800%	60,000.00	60,000.00	-
12/01/2023	77,500.00	4.800%	60,000.00	137,500.00	197,500.00
06/01/2024	-	4.800%	58,140.00	58,140.00	-
12/01/2024	81,200.00	4.800%	58,140.00	139,340.00	197,480.00
06/01/2025	-	4.800%	56,191.20	56,191.20	-
12/01/2025	85,100.00	4.800%	56,191.20	141,291.20	197,482.40
06/01/2026	-	4.800%	54,148.80	54,148.80	-
12/01/2026	89,200.00	4.800%	54,148.80	143,348.80	197,497.60
06/01/2027	-	4.800%	52,008.00	52,008.00	-
12/01/2027	93,500.00	4.800%	52,008.00	145,508.00	197,516.00
06/01/2028	-	4.800%	49,764.00	49,764.00	-
12/01/2028	98,000.00	4.800%	49,764.00	147,764.00	197,528.00
06/01/2029	-	4.800%	47,412.00	47,412.00	-
12/01/2029	102,700.00	4.800%	47,412.00	150,112.00	197,524.00
06/01/2030	-	4.800%	44,947.20	44,947.20	-
12/01/2030	107,600.00	4.800%	44,947.20	152,547.20	197,494.40
06/01/2031	-	4.800%	42,364.80	42,364.80	-
12/01/2031	112,800.00	4.800%	42,364.80	155,164.80	197,529.60
06/01/2032	-	4.800%	39,657.60	39,657.60	-
12/01/2032	118,200.00	4.800%	39,657.60	157,857.60	197,515.20
06/01/2033	-	6.800%	52,162.80	52,162.80	-
12/01/2033	93,200.00	6.800%	52,162.80	145,362.80	197,525.60
06/01/2034	-	6.800%	48,994.00	48,994.00	-
12/01/2034	99,500.00	6.800%	48,994.00	148,494.00	197,488.00
06/01/2035	-	6.800%	45,611.00	45,611.00	-
12/01/2035	106,300.00	6.800%	45,611.00	151,911.00	197,522.00
06/01/2036	-	6.800%	41,996.80	41,996.80	-
12/01/2036	113,500.00	6.800%	41,996.80	155,496.80	197,493.60
06/01/2037	-	6.800%	38,137.80	38,137.80	-
12/01/2037	121,200.00	6.800%	38,137.80	159,337.80	197,475.60
06/01/2038	-	8.800%	44,022.00	44,022.00	-
12/01/2038	109,400.00	8.800%	44,022.00	153,422.00	197,444.00
06/01/2039	-	8.800%	39,208.40	39,208.40	-
12/01/2039	119,100.00	8.800%	39,208.40	158,308.40	197,516.80
06/01/2040	-	8.800%	33,968.00	33,968.00	-
12/01/2040	129,500.00	8.800%	33,968.00	163,468.00	197,436.00
06/01/2041	-	8.800%	28,270.00	28,270.00	-
12/01/2041	140,900.00	8.800%	28,270.00	169,170.00	197,440.00
06/01/2042	-	8.800%	22,070.40	22,070.40	-
12/01/2042	153,300.00	8.800%	22,070.40	175,370.40	197,440.80
06/01/2043	-	8.800%	15,325.20	15,325.20	-
12/01/2043	166,800.00	8.800%	15,325.20	182,125.20	197,450.40
06/01/2044	-	8.800%	7,986.00	7,986.00	-
12/01/2044	181,500.00	8.800%	7,986.00	189,486.00	197,472.00
Total	\$2,500,000.00	-	\$1,844,772.00	\$4,344,772.00	-

Yield Statistics

Bond Year Dollars	\$32,037.50
Average Life	12.815 Years
Average Coupon	5.7581647%
Net Interest Cost (NIC)	5.7581647%
True Interest Cost (TIC)	5.4295221%
Bond Yield for Arbitrage Purposes	4.8000000%
All Inclusive Cost (AIC)	5.7089142%

IRS Form 8038

Net Interest Cost	5.7581647%
Weighted Average Maturity	12.815 Years

File | 2022.sf | Final Numbers / 22 Yrs / | SINGLE PURPOSE | 11/15/2022 | 1:39 PM